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Grand Trunk Western Railroad Co.

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RECORDATION NO. 16209-A FILED 1423

SEP 1 1989 - 2:40 PM

INTERSTATE COMMERCE COMMISSION

August 31, 1989
File: 304-W

9-244A028

SEP 1 2 34 PM '89
MOTOR OPERATING UNIT

\$13.00 filing fee

Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Ave., N.W.
Washington, D.C. 20423

Dear Secretary:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC §11303 are counterparts of a release of security agreement dated July 25, 1989. The security agreement (Agreement), dated February 9, 1989 was filed with the Commission on February 21, 1989, as No. 16209.

This one is 16209-A

The parties to the Agreement and release are:

Secured Party: Grand Trunk Western Railroad Company
1333 Brewery Park Boulevard
Detroit, MI 48207-2699

Debtor: Waveland Corporation
Three First National Plaza
Suite 1400
Chicago, IL 60602

The equipment being released is one hundred thirty (130) 100-ton 86'6" high cube boxcars in the series DTI 27000-27134, both inclusive, and GTW 127035, 127063, 127073, 127088, 127100, 127108, 127111, 127114 and 127133.

Enclosed is our check No. 1489 in the amount of \$13.00.

C. Opperthausen

Interstate Commerce Commission
August 31, 1989
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Please accept one counterpart of this document for filing, stamp the remaining with your recordation number and return them and your fee receipt to the person presenting this matter for filing.

Sincerely,

A handwritten signature in black ink, appearing to read "Mary P. Sclawy". The signature is fluid and cursive, with a large initial "M" and "S".

Mary P. Sclawy
Corporate Attorney

MPS:val - MPS8
352-H-ICC

RECORDATION NO. 16209A
SEP 1 1989 - 2 40 PM
INTERSTATE COMMERCE COMMISSION

RELEASE OF SECURITY AGREEMENT

WHEREAS, by Security Agreement dated February 9, 1989, between Waveland Corporation (Borrower) and Grand Trunk Western Railroad Company (Grand Trunk), Borrower secured the payment of a promissory note (Note) dated February 9, 1989, together with interest thereon, by granting to Grand Trunk a first priority security interest in and to the following equipment:

- a) one hundred thirty (130) 100 ton 86'6" high cube box cars in the series DTI 27000 - 27134, both inclusive and:

GTW 127035	GTW 127108
GTW 127063	GTW 127111
GTW 127073	GTW 127114
GTW 127088	GTW 127133
GTW 127100	

and,

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission on February 21, 1989 and assigned ICC recordation number 16209, and,

WHEREAS, the equipment has been acquired by the Grand Trunk, and,

WHEREAS, The debt, both principal and interest, under the Note has been paid in full and all other requirements under the Security Agreement of Borrower have been fulfilled.

NOW THEREFORE, Grand Trunk, hereby acknowledges that Borrower has fulfilled the terms and conditions of the Security Agreement to be kept by Borrower and further Grand Trunk hereby releases Borrower from any further obligations under the Security Agreement.

IN WITNESS WHEREOF, Grand Trunk has executed this instrument on July 25th, 1989.

GRAND TRUNK WESTERN RAILROAD COMPANY

Attest:
By: [Signature]
Its: Asst Secretary

By: [Signature]
Its: TREASURER

State of Michigan)
) ss.
County of Wayne)

On this 25th day of July, 1989, before me personally appeared Bonnie Reyes to me personally known, who being by me duly sworn said that she is the Treasurer of Grand Trunk Western Railroad Company that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

J. A. BREWER
Notary Public, Wayne County, Mich.
My Commission Expires Oct. 15, 1989

(SEAL)

My Commission Expires:

CA-7507(071789)